

# Women & Retirement Social Media — March

## Post language

## Post image

### March 2

Attend the **Investing for Women webinar** with Voya Financial. The one-hour discussion focuses on why women's retirement planning is different, why saving and investing are important, and how life events can affect planning. [Learn more.](#)

Investing for Women webinar  
from Voya Financial



**Women & Retirement**

Invest in yourself



### March 7

If your financial life were a three-act play, act one would include the time before you started a grown-up job. You may have received an allowance or saved money earned from chores, summer jobs, or babysitting. You probably opened a savings account or learned to save for something specific.

What lessons did you learn which you continue to use today?

Your financial life: Act one

Act one includes time before your professional job.

#### Sources of income

- Allowance.
- Chore money.
- Summer jobs.
- Babysitting.



#### Savings goals

- Gaming system.
- Your own car.
- Spring break trip.
- New phone.



Source: Self Sufficient Kids, Teaching Kids to Delay Gratification in a "Buy Now, Pay Later" World

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### March 10

Act two in your three-act play would be your grown-up working life. Act two may be where you are right now, working hard and earning money. Your financial goals may include buying a car, paying for college, paying rent or a mortgage, and saving for retirement or **emergencies.**

Your financial life: Act two

Act two includes your entire professional work life.

#### Sources of income

- Salary.
- Interest or dividends.
- Side hustle.
- Rentals.



#### Financial goals

- Emergency Fund.
- Retirement.
- Rent or mortgage.
- Student loans.



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# Social Media — March, continued

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### March 14

Act three of your three-act play is retirement. You can finally work by choice, not by necessity, and, perhaps, live off your retirement savings. While still working, prepare for the financial, social, and health challenges you will face in your act three.

### Your financial life: Act three

Act three includes your golden years — retirement.

Retirement challenges you could face.

Financial	Social	Health
<ul style="list-style-type: none"><li>• Inflation.</li><li>• Interest rates.</li><li>• Stock market.</li></ul>	<ul style="list-style-type: none"><li>• Loss of partner.</li><li>• Longevity risk.</li><li>• Family needs.</li></ul>	<ul style="list-style-type: none"><li>• Medical bills.</li><li>• Caregiving.</li><li>• Insurance costs.</li></ul>

Source: Investopedia, Common Post-Retirement Risks You Should Know, Sept. 15, 2021.

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### March 21

Investing in yourself includes gaining financial advice from someone you trust. A qualified **financial advisor** can be valuable in helping you manage money, reach goals, and put your interests first.

### How to choose a financial professional

A qualified financial advisor can be valuable in helping you manage your money.

- 1 Find an advisor.**  
Here are a few websites you might use to find an advisor:
  - [Let'sMakeAPlan.org](https://www.letsMakeAPlan.org)
  - [napfa.org](https://www.napfa.org)
  - [PlannerSearch.org](https://www.PlannerSearch.org)
- 2 Do a background check.**  
Look up each advisor's credentials and licenses on BrokerCheck or the Securities and Exchange Commission advisor website.
- 3 Ask questions.**  
In your first meeting, ask advisors lots of questions. Be sure the preliminary interview is free.
- 4 Consider your goals.**  
Choose a professional based on your goals. Do you want to focus on saving for retirement, estate planning, or funding college?

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### March 24

**Invest in yourself and be a better saver.** The recent economic unrest caused many of us to pay closer attention to our spending habits and focus on saving more for retirement, the unexpected, homes, education, and other goals.

### How to create better saving habits.

Habits you may use to increase your savings

-  **Contribute as much as you can.**  
Contribute at least enough to receive the match in your State of Michigan 401(k) or 457 Plans.
-  **Increase your contributions regularly.**  
Take advantage of ORS' Small Steps campaign that automatically increases your 401(k) contributions by 1% each year.
-  **Rebalance annually.**  
Make sure your investments stay in line with your original plan.
-  **Diversify your investments.**  
Diversify across a range of asset classes, but keep in mind that it won't guarantee better performance or protection against losses.

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# Social Media — March, continued

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**March 29**

Do you have retirement savings from a previous employer? According to the U.S. Bureau of Labor Statistics, the average worker holds 12 jobs between the ages of 18 and 48. **Consolidating your assets into a single plan can make it easier to keep track.**

Simplify your financial life

**Do you have a retirement plan from a previous employer?**

**You may want to roll other retirement assets into your State of Michigan 401(k) and 457 Plans.**

Combining your old plan with your current one allows you to see everything in one place and make decisions about your future.



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